



ILHM Luxury Housing Report

Sunday October 2, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,055,513	↔
Asking Price per Square Foot	\$ 334	
Average Days on Market	196	↑
Total Inventory	30,248	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,371	
Absorbed This Week	1,391	
Median House Size (sq ft)	3,261	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	13	↔
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THIS WEEK

The ILHM National Report this week looked at 30248 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,055,512. These homes have been on the market for an average of 196 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

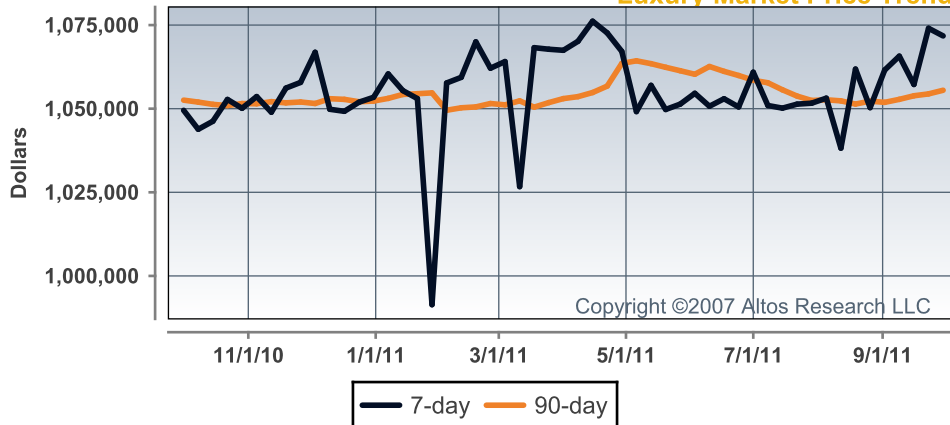
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,055,512.

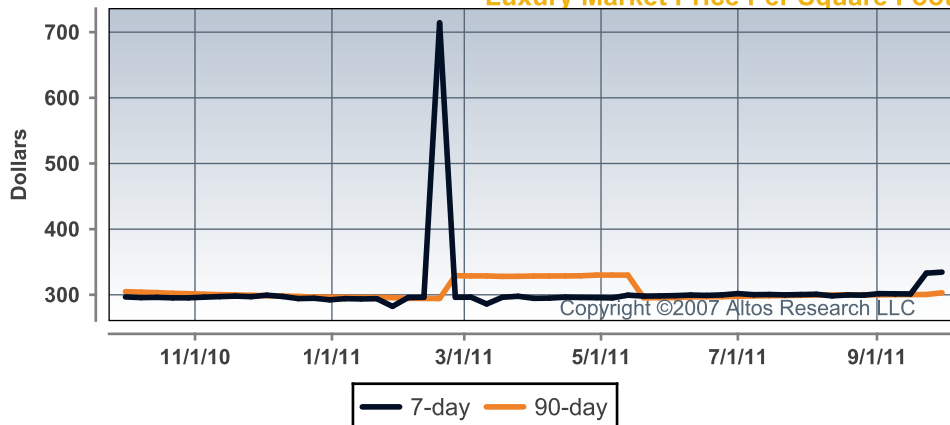
PRICE PER SQUARE FOOT

Price per square foot gives us a view to changes in how luxury homes are valued as well as how they're being constructed. Currently median price per square foot in the luxury homes is \$303.

Luxury Market Price Trend



Luxury Market Price Per Square Foot



SUPPLY AND DEMAND

Residential prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained trends and an early view on coming price changes.

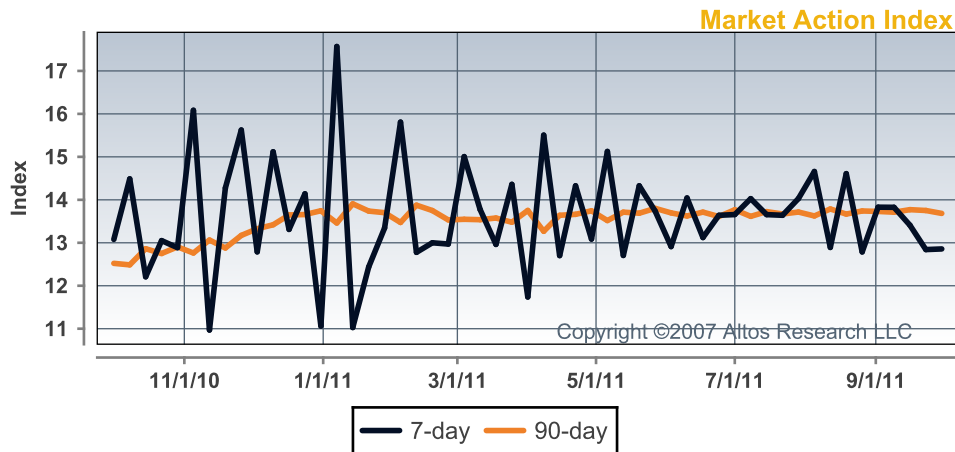
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

INVENTORY

This chart illustrates the total number of homes in the ILHM sample each week. These are homes on the market for at least \$500,000 in the top 10 zip codes for 31 major metro markets around the country.

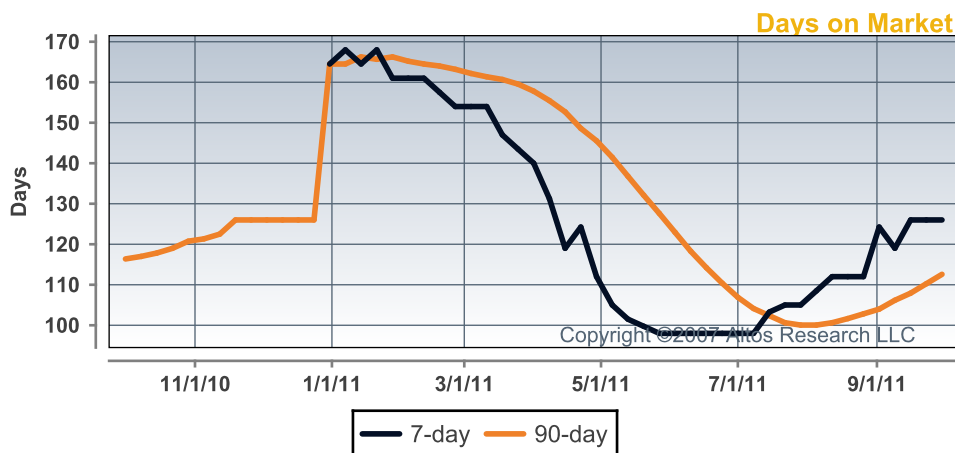
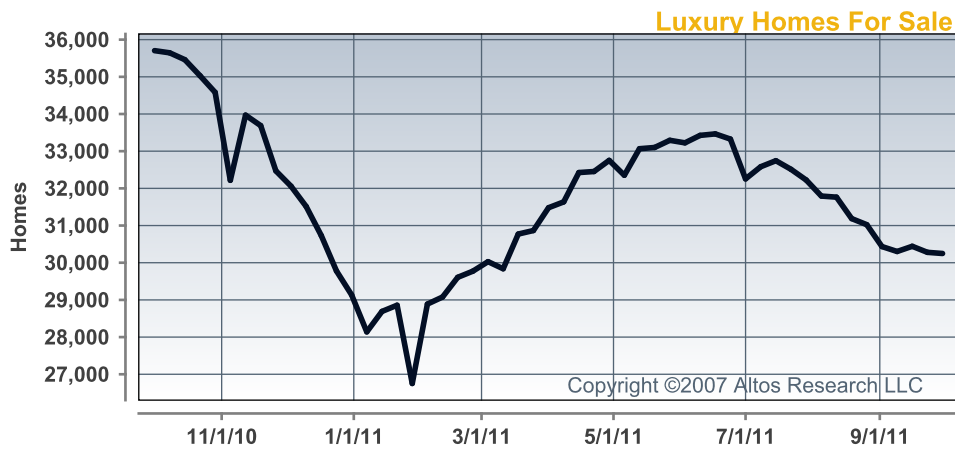
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 139 days.



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.



LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 596,156	N/A	1532	66	82	133	↔
ILHM Austin	\$ 656,340	3,350	1398	56	76	117	↔
ILHM Baltimore	\$ 906,804	3,766	322	10	15	158	↑
ILHM Boston	\$ 1,399,897	3,786	540	23	24	122	↓
ILHM Charlotte	\$ 518,439	3,047	506	20	29	138	↔
ILHM Chicago	\$ 1,331,812	4,018	1219	39	48	166	↑
ILHM Cleveland	\$ 424,079	3,984	416	18	21	125	↔
ILHM Dallas	\$ 669,204	3,821	1863	72	100	129	↑
ILHM Washington	\$ 1,468,892	4,250	1173	64	70	105	↓
ILHM Denver	\$ 710,935	3,781	1403	65	80	123	↑
ILHM Detroit	\$ 576,929	3,492	419	21	24	129	↔
ILHM Honolulu	\$ 1,020,169	2,131	798	34	36	120	↔
ILHM Houston	\$ 871,936	3,631	1195	61	70	122	↓
ILHM Las Vegas	\$ 246,096	2,194	1064	41	45	142	↔
ILHM Los Angeles	\$ 2,219,425	3,327	1715	76	85	125	↔
ILHM Miami	\$ 1,906,839	4,071	1620	45	50	242	↓
ILHM New York	\$ 3,579,055	4,376	576	19	21	220	↑
ILHM Orlando	\$ 634,900	3,137	799	36	44	174	↔
ILHM Philadelphia	\$ 940,553	3,777	480	14	18	166	↓
ILHM Phoenix	\$ 883,215	3,760	1994	97	110	180	↓
ILHM Portland	\$ 522,530	3,037	1138	48	55	133	↔
ILHM Raleigh-Durham	\$ 494,487	2,871	743	22	31	148	↓
ILHM Sacramento/Tahoe	\$ 620,240	2,471	675	34	33	107	↔
ILHM Salt Lake	\$ 709,619	4,117	877	40	39	129	↔
ILHM San Diego	\$ 1,644,095	3,440	1807	86	95	119	↑
ILHM San Francisco	\$ 1,812,096	3,091	363	24	27	93	↔
ILHM Seattle	\$ 911,020	3,128	1186	65	71	114	↔
ILHM Silicon Valley	\$ 1,782,679	2,836	608	40	44	92	↓
ILHM Tampa	\$ 669,814	3,046	1072	50	58	143	↑
ILHM Twin Cities	\$ 689,549	3,643	842	36	35	117	↓
ILHM Ventura	\$ 1,044,261	2,408	1096	52	58	138	↔

About this report

The Institute for Luxury Home Marketing (ILHM) publishes the ILHM Luxury Homes Market Update reports measuring market conditions for luxury real estate around the country.

Definitions

The data for this report is calculated from properties on the market in the most expensive zip codes in each region. Zip codes included meet a minimum inventory of homes for sale. The "ILHM National Luxury Composite" data is a weighted average of the data from each region. Statistic "ILHM National Luxury Composite Price" is a statistical representation of the median prices of the most expensive 10 zip codes in the regions measured in this report. Statistic "Absorbed" tracks the number of properties that have come off the market, including sales and other reasons, in the most recent week.

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